

TOWN OF BELMONT

CAPITAL ENDOWMENT COMMITTEE

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BELMONT, MA

Minutes: Wednesday, April 22, 2015, Town Hall Conference Room 4, 5:00 PM
Present: Dalton Avery, Warren Farrell, Ernest Fay, Jim Gammill, Jonathan Treat, ex-officio member Floyd Carman and ex-officio member Sami Baghdady
Also Present: John J. Olohan, Ameriprise Financial Services, Inc

2015 MAY 18 PM 2: 28

Treasurer Floyd Carman called the meeting to order at 5:00 PM.

The 2015 Meeting schedule agreed upon: July 22, 2015
October 21, 2015

The Portfolio was reviewed:

- Asset allocation goal:
 - > 60% Equity
 - > 40% Fixed/Cash
- Current asset allocation as of 3-31-15
 - > 61% Equity
 - > 39% Fixed and Cash
- Purchases: No change
- Sold: No change
- Capital Endowment Fund CY15

1-1-15	NET Portfolio Value	\$3,703,882
	Appreciation NET of withdrawal	<u><2,284></u>
3-31-15	NET Portfolio Value	\$3,701,598
- Capital Endowment Fund FY15

7-1-14	NET Portfolio Value	\$3,674,758
	9 month appreciation	<u>26,840</u>
3-1-15	NET Portfolio Value	\$3,701,598

Note:

- \$125,000 required annual 6-30-15 transfer to Capital Budget.

To Do:

Invest \$500,000 in one year CDs.

The next meeting is scheduled for Wednesday, July 22, 2015 at 5:00 PM.

Respectfully submitted,

Floyd S. Carman,
Treasurer, Town of Belmont